



KANCO TEA & INDUSTRIES LIMITED

Registered Office : "Jasmine Tower", 3rd Floor
31 Shakespeare Sarani, Kolkata - 700 017, India, Telefax : 2281-5217
E-mail : contact@kancotea.in, Website : www.kancotea.in
Corporate Identity Number (CIN)-L15491WB1983PLC035793

27th July, 2023

To,
The Manager,
Corporate Affairs Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip Code/ID-KANCOTEA/541005

Dear Sir,

Sub.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015- Proceedings of the 40th Annual General Meeting of the Company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose a copy of the proceedings of the 40th Annual General Meeting duly convened on Thursday, 27th July, 2023, at 11:37 a.m. IST through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) for your record.

Thanking you,
For **Kanco Tea & Industries Limited**

Charulata Kabra
Company Secretary and Compliance Officer
Membership No: F9417

Encl:a/a



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SUMMARY OF PROCEEDINGS OF THE 40TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 27TH JULY, 2023

A. Date, time and venue of the Annual General Meeting:

The 40th Annual General Meeting (Meeting) of the Company was held on Thursday, 27th July, 2023 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) facility. The Meeting commenced at 11:37 a.m. (IST) and concluded at 12:00 p.m. (IST).

B. Proceedings of the Meeting in brief:

- i.) Mr. Umang Kanoria, Chairman of the Board of Directors of the Company, chaired the Meeting.
- ii.) The Chairman informed that the Meeting was held through Video Conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. The Company has made all feasible efforts under the current circumstances to enable the members to participate in the meeting through video conferencing facility and vote electronically.
- iii.) The requisite quorum being present, the Chairman declared the Meeting open and welcomed the Members.
- iv.) The Chairman announced the presence of the Directors at the AGM through VC/OAVM. All the directors including the Chairman of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee were present at the AGM. He further informed that Mrs. Sneha Jain, partner of NKSJ & Associates., the Statutory Auditor of the Company, Mr. Asit Kumar Labh, Secretarial Auditor of the Company, and Mr. Atul Kumar Labh, Scrutinizer were also present at the AGM through VC/OAVM.
- v.) The Chairman then requested the Company Secretary, Ms. Charulata Kabra to brief about some basic rules relating to the AGM.
- vi.) The Company Secretary informed that pursuant to Section 108 of the Companies Act, 2013, the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of SEBI (LODR) Regulations, 2015 read with MCA Circulars and SEBI Circular, the Company had provided the facility to its members to exercise their right to vote by electronic means in respect of the businesses to be transacted at this Meeting. The remote e-voting started on 24th July, 2023 (9.00 am) and ended on 26th July, 2023 (5:00 p.m.). Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL. The said facility will continue to be available for the next 15 minutes post conclusion of the Meeting. As required, all requisite Registers / Documents will remain accessible on CDSL website for inspection during the continuance of the Meeting. She also provided instructions related to participation in the AGM and guidelines for speaker shareholders.
- (vii) Thereafter, the Chairman delivered his speech highlighting the financial performance and the future prospects of the Company. The Chairman stated that the crop and average realisation price of tea for the quarter ended June, 2023 are down as compared to the corresponding quarter in the previous year. The selling price in the current year will be under pressure. With the permission of the shareholders the Notice of the 40th AGM was taken as read. The Chairman mentioned that since there were no qualifications, observations or other remarks made by the Statutory Auditors and the Secretarial Auditor in the Audit Report for the financial year ended 31st March, 2023 the same were not required to be read.



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viii) The Chairman then placed before the Meeting, all the 6 Items of business, as mentioned herein below, one by one, as mentioned in the Notice convening the 40th Annual General Meeting. These following items of business, as set out in the Notice convening the 40th Annual General Meeting were taken up by the Chairman:

Ordinary Business:

- 1) To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2023, together with the reports of the Board of Directors and Auditors thereon. (*Ordinary Resolution*)
- 2) To declare dividend of Re. 1 per Equity Share (being 10% on Face Value of Rs. 10 per share) for the financial year ended 31st March, 2023. (*Ordinary Resolution*)

Mr. Umang Kanoria, Chairman being interested in Item No. 3 requested Mr. Navin Nayar, Independent Director to occupy the Chair and continue the proceedings of the meeting. Mr. Navin Nayar took the Chair and conducted the proceedings of the meeting.

- 3) To appoint a director in place of Mr. Umang Kanoria (DIN: 0081108), who retires by rotation and being eligible, offers himself for re-appointment. (*Ordinary Resolution*)

Post approval of Item No. 3, Mr. Umang Kanoria resumed the Chair.

Special Business:

- 4) To appoint Mr Ravindra Suchanti (DIN: 00143116) as Independent Director of the Company. (*Special Resolution*)
- 5) To appoint Mr Dipankar Samanta (DIN:10176966) as Non-Executive Non Independent Director of the Company. (*Ordinary Resolution*)
- 6) To approve the remuneration payable to Cost Auditors. (*Ordinary Resolution*)

ix.) The Chairman gave an opportunity to the pre-registered Members to raise their queries or seek clarifications on the Items of business. Thereafter, the Chairman responded to the queries and clarifications sought by the Members.

x.) The Chairman further informed the Members that the consolidated voting results will be disseminated to the Stock Exchanges on which the Company's shares are listed and will also be made available on the website of the Company at www.kancotea.in and on the website of CDSL within 48 hours from the conclusion of the Meeting.

The Chairman expressed his gratitude to his colleagues on the Board, all the stakeholders and the Members for their participation at the meeting and declared the Meeting closed.



KANCO TEA & INDUSTRIES LIMITED

Disclosure of voting results by listed entities in terms of Clause 44(3) of the Listing Agreement	
Date of the AGM	27/07/2023
Total number of shareholders on Cut-off date (20.07.2023)	8890
No. of Shareholders present in the meeting either in person or through proxy	0
Promoters and Promoter Group	0
Public	0
No. of Shareholders attended the meeting through Video Conferencing	46
Promoters and Promoter Group	8
Public	38

Details of Agenda :

Resolution No. 1) to receive consider and adopt the Audited Financial Statements Standalone and Consolidated of the Company for the financial year ended 31st March 2023 together with the reports of the Board of Directors and Auditors thereon.

Resolution required (Ordinary/ Special)	Ordinary
Whether Promoter/ Promoter group are interested in the agenda/ resolution ?	No

CATEGORY	MODE OF VOTING	NO. OF SHARES HELD	NO. OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO. OF VOTES IN FAVOUR	NO. OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTES POLLED
		[1]	[2]	$(3)=[2]/(1)*100$	[4]	[5]	$(6)=[4]/(2)*100$	$(7)=[5]/(2)*100$
PROMOTERS AND PROMOTERS GROUP	EVOTING		3603882	100.000	3603882	0	100.000	0.000
	POLL	3603882	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000
	TOTAL	3603882	3603882	100.000	3603882	0	100.000	0.000
PUBLIC INSTITUTIONS	EVOTING		0	0.000	0	0	0.000	0.000
	POLL	15879	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000
	TOTAL	15879	0	0.000	0	0	0.000	0.000
PUBLIC NON INSTITUTIONS	EVOTING		253693	16.878	253693	0	100.000	0.000
	POLL	1503066	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000
	TOTAL	1503066	253693	16.878	253693	0	100.000	0.000
TOTAL		5122827	3857575	75.302	3857575	0	100.0000	0.0000

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	

Resolution No: 2) To declare dividend of Rs. 1 per Equity Share being 10 percent on Face Value of Rs. 10 per share for the financial year ended 31st March, 2023.

Resolution required (Ordinary/Special)	Ordinary	No
Whether Promoter/ Promoter Group are interested in the agenda/ resolution?		

CATEGORY	MODE OF VOTING	NO. OF SHARES HELD	NO. OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO. OF VOTES IN FAVOUR	NO. OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTES POLLED
		[1]	[2]	(3)=[2]/(1)*100	[4]	[5]	(6)=[4]/(3)*100	(7)=[5]/(2)*100
PROMOTERS AND PROMOTERS GROUP	EVOTING		3603882	100.000	3603882	0	100.000	0.000
	POLL	3603882	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000
	TOTAL	3603882	3603882	100.000	3603882	0	100.000	0.000
PUBLIC INSTITUTIONS	EVOTING		0	0.000	0	0	0.000	0.000
	POLL	15879	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000
	TOTAL	15879	0	0.000	0	0	0.000	0.000
PUBLIC NON INSTITUTIONS	EVOTING		253693	16.878	253693	0	100.000	0.000
	POLL	1503066	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000
	TOTAL	1503066	253693	16.878	253693	0	100.000	0.000
TOTAL		5122827	3857575	75.302	3857575	0	100.0000	0.0000

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	

Resolution No.376 appoint a director in place of Mr. Umangkarnia D1000681108 who retires by rotation and being eligible offers himself for re-appointment.

Resolution required (Ordinary/Special)	Ordinary
Whether Promoter/ Promoter group are interested in the agenda/ resolution?	No

CATEGORY	MODE OF VOTING	NO.OF SHARES HELD	NO. OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO. OF VOTES IN FAVOUR	NO. OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTES POLLED
		[1]	[2]	(3)=(2)/(1)*100	[4]	[5]	(6)=(4)/(2)*100	(7)=(5)/(2)*100
PROMOTERS AND PROMOTERS GROUP	EVOTING	3603882	3603882	100.000	3603882	0	100.000	0.000
	POLL	0	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)	0	0	0.000	0	0	0.000	0.000
	TOTAL	3603882	3603882	100.000	3603882	0	100.000	0.000
PUBLIC INSTITUTIONS	EVOTING	0	0	0.000	0	0	0.000	0.000
	POLL	15879	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)	0	0	0.000	0	0	0.000	0.000
	TOTAL	15879	0	0.000	0	0	0.000	0.000
PUBLIC NON INSTITUTIONS	EVOTING	0	253693	16.878	253690	3	99.999	0.001
	POLL	1503066	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)	0	0	0.000	0	0	0.000	0.000
	TOTAL	1503066	253693	16.878	253690	3	99.999	0.001
TOTAL		5122827	3857575	75.302	3857572	3	99.9999	0.0001

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public- Non Institutions	

Resolution No. 4) To consider appointment of Mr. Ravindra Sanchandani 00143116 as Independent Director.

Resolution required (Ordinary/Special)	Special
Whether Promoter/Promoter Group are interested in the agenda/ resolution?	No

CATEGORY	MODE OF VOTING	NO. OF SHARES HELD	NO. OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO. OF VOTES IN FAVOUR	NO. OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTES POLLED
		[1]	[2]	(3)=(2)/(1)*100	[4]	[5]	(6)=(4)/(2)*100	(7)=(5)/(2)*100	
PROMOTERS AND PROMOTERS GROUP	EVOTING		3603882	100.000	3603882	0	100.000	0.000	
	POLL	3603882	0	0.000	0	0	0.000	0.000	
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000	
	TOTAL	3603882	3603882	100.000	3603882	0		0.000	
PUBLIC INSTITUTIONS	EVOTING		0	0.000	0	0	0.000	0.000	
	POLL	15879	0	0.000	0	0	0.000	0.000	
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000	
	TOTAL	15879	0	0.000	0	0		0.000	
PUBLIC NON INSTITUTIONS	EVOTING		253693	16.878	253690	3	99.999	0.001	
	POLL	1503066	0	0.000	0	0	0.000	0.000	
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000	
	TOTAL	1503066	253693	16.878	253690	3	99.999	0.001	
TOTAL		5122827	3857575	75.302	3857572	3	99.9999	0.0001	

* the fields are optional

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	

Resolution No: 5) To consider appointment of Mr. Dipankar Samanta DIN 10176966 as Non Executive Non Independent Director.

Resolution required (Ordinary/Special)	Ordinary	No
Whether Promoter/ Promoter group are interested in the agenda/ resolution ?		

CATEGORY	MODE OF VOTING	NO. OF SHARES HELD	NO. OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO. OF VOTES IN FAVOUR	NO. OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTES POLLED
		[1]	[2]	$(2)/(1)*100$	[4]	[5]	$(4)/(2)*100$	$(7)-(5)/(2)*100$
PROMOTERS AND PROMOTERS GROUP	EVOTING		3603882	100.000	3603882	0	100.000	0.000
	POLL	3603882	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000
	TOTAL	3603882	3603882	100.000	3603882	0	100.000	0.000
PUBLIC INSTITUTIONS	EVOTING		0	0.000	0	0	0.000	0.000
	POLL	15879	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000
	TOTAL	15879	0	0.000	0	0	0.000	0.000
PUBLIC NON INSTITUTIONS	EVOTING		253693	16.878	253690	3	99.999	0.001
	POLL	1503066	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000
	TOTAL	1503066	253693	16.878	253690	3	99.999	0.001
TOTAL		5122827	3857575	75.302	3857572	3	99.9999	0.0001

* this field is optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	

Resolution No: 6 (ratification and to approve the remuneration payable to Cost Auditors...
 Whether Promoter/ Promoter group are interested in the agenda/ resolution ?
 Ordinary No

CATEGORY	MODE OF VOTING	NO. OF SHARES HELD	NO. OF VOTES POLLED	% OF VOTES POLLED ON OUTSTANDING SHARES	NO. OF VOTES IN FAVOUR	NO. OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES IN AGAINST ON VOTES POLLED
		[1]	[2]	$([2]/[1])*100$	[4]	[5]	$([4]/[2])*100$	$([5]/[2])*100$
PROMOTERS AND PROMOTERS GROUP	EVOTING		3603882	100.000	3603882	0	100.000	0.000
	POLL	3603882	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000
	TOTAL	3603882	3603882	100.000	3603882	0	100.000	0.000
PUBLIC INSTITUTIONS	EVOTING		0	0.000	0	0	0.000	0.000
	POLL	15879	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000
	TOTAL	15879	0	0.000	0	0	0.000	0.000
PUBLIC NON INSTITUTIONS	EVOTING		253693	16.878	253693	0	100.000	0.000
	POLL	1503066	0	0.000	0	0	0.000	0.000
	POSTAL BALLOT (IF APPLICABLE)		0	0.000	0	0	0.000	0.000
	TOTAL	1503066	253693	16.878	253693	0	100.000	0.000
TOTAL		5122827	3857575	75.302	3857575	0	100.000	0.000

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Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	